

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
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DATE FILED: 11/27/2023

UNITED STATES OF AMERICA,

Judgment Creditor,

v.

JEFFREY HASTINGS,

Judgment Debtor,

and

BANK OF HAWAII, NEW YORK LIFE
INSURANCE AND ANNUITY
CORPORATION, AND NEW YORK LIFE
INSURANCE COMPANY,

Garnishees.

1:20-cr-534-GHW

**FINAL ORDER
OF GARNISHMENT**

WHEREAS, pursuant to the Mandatory Victim Restitution Act (“MVRA”), 18 U.S.C. § 3613, and the Federal Debt Collection Procedure Act, 28 U.S.C. § 3205, the United States sought, obtained, and served writs of garnishment on Bank of Hawaii and New York Life Insurance and Annuity Corporation for substantial nonexempt property belonging to or due the judgment debtor, Jeffrey Hastings (Dkts. 153-56);

WHEREAS, the garnishee Bank of Hawaii answered that it has one checking account number ending in 0358 with an approximate value of \$1,780 in the name of Jeffrey H. Hastings, one savings account number ending in 0264 with an approximate value of \$1,065,574 in the name of Jeffrey H. Hastings, and one joint checking account number ending in 1884 with an approximate value of \$29,034 in the names of Jeffrey H. Hastings and his spouse, Lori E. Hastings, in its possession, custody, or control (Dkt. 159-1);

WHEREAS, the garnishees New York Life Insurance and Annuity Corporation and New York Life insurance Company (“New York Life”) answered that it has one whole life insurance policy number ending in 9931 with an approximate cash value of \$154,413 in the name of Jeffrey H. Hastings, one survivorship whole life insurance policy number ending in 0552 with an approximate cash value of \$132,131 co-owned by Jeffrey H. Hastings and Lori E. Hastings, and one term life insurance policy number ending in 3128 with no cash value in the name of Jeffrey H. Hastings in its possession, custody, or control (Dkts. 147, 158);

WHEREAS, the United States provided notice of each filing in the garnishment process to the judgment debtor and his spouse as a potentially interested party (Dkt. 159);

WHEREAS, neither the judgment debtor nor his spouse has claimed an exemption, or requested a hearing, or objected to any garnishee’s answer, and the statutory time-period in 28 U.S.C. § 3202(d) and 3205(c)(5) to do so has expired; and

WHEREAS, the judgment debtor owes the principal sum of \$5,530,087.29, exclusive of accrued interest, in restitution to the victim of his crime;


IT IS HEREBY ORDERED that the garnishee, BANK OF HAWAII, shall submit to the Clerk of Court the full liquidated value of the checking account number ending in 0358, savings account number ending in 0264, and joint checking account number ending in 1884 in which JEFFREY HASTINGS has a substantial nonexempt interest. *See United States v. National Bank of Commerce*, 472 U.S. 713, 725 (1985) (right to withdraw funds from joint account constitutes a right to property to which federal lien attached to all funds); *Traders Travel Intern., Inc. v. Howser*, 69 Haw. 609, 614 (1988) (adopting the majority rule and rebuttable presumption that all funds on deposit in joint accounts belong to the debtor for garnishment by creditors); and

IT IS FURTHER ORDERED that the NEW YORK LIFE garnishees, shall liquidate securities as needed to submit to the Clerk of Court the maximum loan amounts available from the

whole life insurance policy number ending in 9931 and the survivorship whole life insurance policy number ending in 0552 in which JEFFREY HASTINGS has a substantial nonexempt interest. *See United States v. Bess*, 357 U.S. 51, 56-57 (1958) (life insurance policies are insured's property or rights to property to which federal lien attaches); *United States v. Minneman*, 38 F. App'x. 321, 323 (7th Cir. 2002) (cash value and any proceeds from life insurance is not exempt from garnishment for restitution).

Payments should be made to "Clerk of Court" with "No. 20 CR 534" written on the face of the payment mailed or delivered to the United States District Court, 500 Pearl Street, Room 120, New York, New York 10007, Attn: Cashier.

Dated: New York, New York
November 27, 2023



GREGORY H. WOODS
United States District Judge